

				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 1ST APRIL, 2008 TO 30TH JUNE, 2008				
				(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended 30.06.2008 (unaudited)	Quarter Ended 30.06.2007 (audited)	Accounting Year Ended 31.03.08 (audited)
1	Net Sales / Income from Operations	25,372.76	12,382.76	81,820.67
2	Other Income	2,004.04	134.39	2,790.34
3	Total Income (1+2)	27,376.80	12,517.15	84,611.01
4	Expenditure			
	a. Operating Expenses	4,564.15	2,939.36	18,358.54
	b. Personnel Expenses	860.81	610.13	2,660.94
	c. Depreciation / Amortisation	3,116.05	2,077.85	10,063.84
	d. Administrative and Other Expenses	2,239.30	1,764.11	7,389.78
	Total Expenditure	10,780.31	7,391.45	38,473.10
5	Interest (net)	3,960.40	1,883.76	10,621.87
6	Profit from Ordinary Activities, before tax (3-4-5)	12,636.09	3,241.94	35,516.04
7	Provision for Taxation			
	-Current tax	1,382.30	440.19	2,207.70
	-Deferred Tax	1,532.59	1,309.46	13,031.00
	-Fringe Benefit Tax	40.90	21.96	181.40
	-MAT Credit Utilised	-	(475.50)	(475.50)
8	Net Profit from Ordinary Activities after tax (6-7)	9,680.30	1,945.83	20,571.44
9	Extraordinary Items (net of tax Rs.396.33 lacs)	-	769.80	769.80
10	Net Profit for the period (8+9)	9,680.30	2,715.63	21,341.24
11	Paid-up Equity Share Capital (Face Value of Rs 10 each)	40,067.88	36,323.98	40,067.88
12	Reserves excluding Revaluation Reserves as at 31st March	-	-	220,902.26

13	Earning per Share - Basic and Diluted (Rupees) (Not Annualised)			
	a. Before Extraordinary items	2.42	0.54	5.49
	b. After Extraordinary items	2.42	0.75	5.69
14	Public Shareholding			
	Numbers of Shares	74,928,680	-	74,928,680
	Percentage of Shareholding	18.70	-	18.70
Notes:				
1	The Company is primarily engaged in one business segment, namely developing, operating and maintaining the Port and port based related infrastructure facilities including Multi-product Special Economic Zone, in accordance with Accounting Standard 17 "Segment Reporting" issued by The Institute of Chartered Accountants of India.			
2	The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th July, 2008. The Auditors of the Company have carried out a limited review of the above results as per clause 41 of the listing agreement.			
3	The details of funds raised through Initial Public Offer (IPO) and utilisation of proceeds upto 30th June, 2008 is as under :			
	Particulars	(Rs. in Lacs)		
	Proceeds received from IPO	177,100		
	Utilisation of Funds			
	Initial Public Issue Expenses	3,417		
	Investment in Adani Logistics Ltd.	2,200		
	Investment in Adani Petronet (Dahej) Port Pvt. Ltd.	4,147		
	Investment in Inland Conware Pvt. Ltd.	3,200		
	Coal Terminal Project	5,579		
	SEZ Project	5,506		
	General Corporate purpose including purchase of equity shares in Adani Logistics Ltd.	16,161		
	Total	40,210		
	Total funds unutilised as at June 30, 2008	136,890		
	As on 30.06.2008, unutilized funds have been temporarily invested in short term liquid schemes of mutual funds, Govt. securities, intercorporate deposits and short term fixed deposits with scheduled banks.			
4	The number of investors complaint received during the quarter, resolved and pending are :			
	Pending as at 01.04.2008	44		
	Received during the Quarter	2110		

	Resolved or Replied during the Quarter	2128
	Pending as at 30.06.2008	26
5	Interest charges are disclosed on net basis (including amounts on account of foreign exchange fluctuations / treasury operations). Interest income of Rs.1,874.38 lacs, Rs.99.22 lacs and Rs.1,958.35 lacs and gain / loss on account of foreign exchange fluctuations / treasury operations of Rs.1,240.15 lacs (loss), Rs.549.28 lacs (gain) and Rs.898.20 lacs (gain), for the quarter, corresponding previous quarter ended June 30, 2007 and for the year ended March 31, 2008, respectively have been included in the interest charges.	
6	Provision for current tax has been made after considering Company's eligibility to avail benefit under section 80IAB of the Income Tax Act, 1961.	
7	The previous year's figures are regrouped / rearranged wherever necessary to facilitate comparison.	
<p>For Mundra Port and Special Economic Zone Limited</p> <p>Gautam S. Adani Chairman & Managing Director</p>		
Place : Ahmedabad		
Date : July 28, 2008		